

SENATE BILL 1398

By Bell

AN ACT to amend Tennessee Code Annotated, Section
29-20-402, relative to certain authority to levy tax.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 29-20-402, is amended by deleting the punctuation "." at the end of the section and by substituting instead the following language:

, nor used to loan, fund, or otherwise subsidize in any fashion other related or unrelated ventures or operations.

SECTION 2. This act shall take effect July 1, 2011, the public welfare requiring it.